

Company Registration Number: 00908722

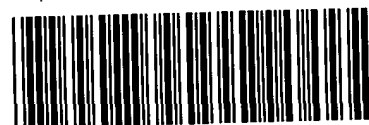
JOHN PERKIN (WAKEFIELD DECORATORS) LIMITED

Abbreviated Accounts

For the year ended 31 March 2015

**Montpelier Chartered Accountants
Sanderson House
Station Road
Horsforth
Leeds
LS18 5NT**

SATURDAY



A4MLBZRD

A10

19/12/2015

#242

COMPANIES HOUSE

JOHN PERKIN (WAKEFIELD DECORATORS) LIMITED

Financial statements for the year ended 31 March 2015

Contents	Pages
Chairman's statement	1
Balance sheet	2
Notes to the financial statements	3-4

JOHN PERKIN (WAKEFIELD DECORATORS) LIMITED

Chairman's Statement

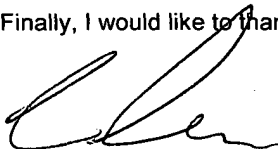
I am pleased to present the financial statements for the year ended 31 March 2015. The company has had a reasonable year with turnover increasing by 22% on the previous year, and the company has again reported a profit despite a decline in gross profit.

The company's Balance Sheet and liquidity has improved with net current liabilities decreasing by £29,000. Net assets are £169,000 at the year end compared with £150,000 at the previous year end.

The economic recovery has been slow, but there is optimism within the building trade. I am happy with the results of the trading year and confident that the fundamental strength of the business will continue, and I look forward to the future with optimism.

None of the company's progress would have been possible without the unfailing passion and dedication of its management and employees. They continue to produce excellent work and I would like to extend my sincere thanks to each and every one of them.

Finally, I would like to thank our clients for their continued loyalty and support.



Chris Perkin

Chairman

Dated: 17/12/15

JOHN PERKIN (WAKEFIELD DECORATORS) LIMITED**Abbreviated balance sheet as at 31 March 2015****Company Number: 00908722**

	Notes	2015		2014
		£	£	£
Fixed assets				
Tangible assets	2	426,683		436,768
Current assets				
Stock		7,000	2,000	
Debtors		345,339	335,710	
Cash at bank and in hand		93	93	
		352,432	337,803	
Creditors: amounts falling due within one year		(610,060)	(624,651)	
Net current liabilities		(257,628)	(286,848)	
Total assets less current liabilities		169,055	149,920	
Capital and reserves				
Called up share capital	3	100	100	
Revaluation reserve		310,500	310,500	
Deficit on profit and loss account		(141,545)	(160,680)	
Shareholders' funds		169,055	149,920	

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 relating to the audit of the financial statements for the year by virtue of section 477 and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to the accounting records and the preparation of accounts.

Approved by the board of directors on 17/12/15 and signed on its behalf.


C. M. Perkin
Director

The notes on pages 3 to 4 form part of these financial statements.

JOHN PERKIN (WAKEFIELD DECORATORS) LIMITED

Notes to the abbreviated accounts for the year ended 31 March 2015

1 Accounting policies

a) Going concern

The accounts have been prepared on the going concern basis which assumes the continued support of the company's bankers and creditors.

b) Basis of accounting

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company.

c) Turnover

Turnover represents the fair value of the right to consideration for the full and partial completion of the company's obligations under its contractual arrangements.

d) Tangible fixed assets

All tangible fixed assets are recorded at cost, being purchase price less accumulated depreciation, with the exception of freehold and leasehold property which is recorded at current valuation.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are:

Freehold buildings	(See note 1g below)
Motor vehicles	25% p.a. on reducing balance
Plant and machinery & equipment	25% p.a. on cost

e) Stocks

Stock and work in progress is valued at the lower of cost and estimated net realisable value. Cost is the amount incurred in bringing each product to its present location and condition as follows:-

Raw materials- purchase cost in a first in first out basis.

Work in progress- cost of direct materials and labour plus attributable overheads based on the normal level of activity.

Net realisable value is based on estimated selling price less further costs expected to be incurred to completion and disposal.

f) Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

g) Freehold and leasehold property

Freehold and leasehold properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the revaluation reserve unless its deficit, or its reversal, on an individual property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

h) Operating leases

Rentals under operating leases are charged to the profit and loss account as they fall due.

JOHN PERKIN (WAKEFIELD DECORATORS) LIMITED

Notes to the abbreviated accounts for the year ended 31 March 2015 (continued)

2 Fixed assets

	Tangible fixed assets
	£
Cost:	
At 1 April 2014	524,722
Disposals	(20,834)
At 31 March 2015	<u>503,888</u>
Depreciation:	
At 1 April 2014	87,954
Provision for the year	1,355
Adjustments for disposals	(12,104)
At 31 March 2015	<u>77,205</u>
Net book value:	
At 31 March 2015	<u><u>426,683</u></u>
At 31 March 2014	<u><u>436,768</u></u>

3 Called-up share capital

	2015	2014
	£	£
Allotted, called up and fully paid Equity shares:		
Ordinary shares of £1 each	<u><u>100</u></u>	<u><u>100</u></u>